

# **CORE CURRICULUM EFFECTIVE 01/01/04 -- 12/31/05**

***ADOPTED 09/23/03***

## ***Current Issues in Washington Residential Real Estate*** **A 3-Hour Mandated Curriculum & Learning Objectives**

**Upon completion of this course the student will be able to:**

### **MODULE 1 – ENVIRONMENTAL ISSUES AND CONTEMPORARY CONCERNS**

1. Describe real estate licensee's obligations under RCW 18.85 and RCW 18.86 The Real Estate Brokerage Relationship Act regarding seller property condition disclosure, RCW Chapter 64.06 Real Property and Conveyances.
2. Describe the history of lead paint disclosure requirements including:
  - The need to identify disclosure risks in homes constructed prior to 1978;
  - Warning signs of lead-based paint including peeling paint, chipped paint, chalking paint, damaged paint/drywall/plaster, construction dust, and bare dirt around foundation;
  - Accurate lead disclosure requirements including signatures of parties and real estate licensees; and
  - Enforcement provisions and penalties for violations of the requirement.
3. Identify the following current sources of environmental contamination:
  - Lead arsenate soil contamination;
  - Toxic mold and water exposure as it relates to current insurance concerns
  - Toxic mold;
  - Leaking underground storage tanks;
  - Brownfield sites; and
  - Other localized environmental topics, as appropriate
4. Explain predatory lending practices and relevant license law and other civil and criminal sanctions.

### **MODULE 2 – LICENSE LAW, ADMINISTRATIVE RULES AND OTHER REGULATORY CHANGES**

1. Explain recent changes in the enforcement of the real estate brokers and salespersons license law as a result of enactment of the Uniform Regulation of Business and Professions Act.

2. Describe the statutory and regulatory requirements in handling earnest-money deposits for seller and buyer clients, and when funds are deposited with third parties.
  2. (a) Issues surrounding funds deposited with third parties
  2. (b) Describe risks to consumers and licensees in delayed deposits of earnest money.
3. Describe recently adopted changes to the Residential Real Property Disclosure Form
4. Explain the impact of legislation relating to practice of commercial real estate by out of state licensees.
5. Explain the impact on “cold calling” and marketing created by the new “National Do Not Call Registry”.

### **MODULE 3 – FAIR HOUSING ISSUES**

1. Identify the seven (7) categories forming the basis for discrimination in real estate under Fair Housing Laws, and the Washington Law Against Discrimination.
2. Identify the following recent sources of fair housing complaints in Washington:
  - HUD (October 2001 – September 4, 2003) disability, 131; race, 112; national origin, 55; familial status, 26; sex, 21; retaliation, 17; religion, 4
  - WA Human Rights Commission for FY2002 - disability, 38; familial status, 19; race, 26; national origin, 18; other, 13
3. Identify the major actions that constitute “steering”.
4. Describe discriminatory and/or predatory lending practices.

### **MODULE 4 – BASIC AGENCY REPRESENTATION ISSUES**

1. Describe how to communicate the major provisions of the agency relationship pamphlet without engaging in the “unauthorized practice of law”.
2. Identify differences in practice between seller and buyer agency representation.